

GELLERSTEDT LAWRENCE L III
 Form 4
 December 13, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 GELLERSTEDT LAWRENCE L III

2. Issuer Name and Ticker or Trading Symbol
 COUSINS PROPERTIES INC
 [CUZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 191 PEACHTREE STREET, SUITE 500
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/11/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President & CEO

ATLANTA, GA 30303

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/11/2011		F ⁽¹⁾	449 D \$ 6.05	158,035 ⁽²⁾	D	
Common Stock					1,665	I	By Profit Sharing Plan
Common Stock					50	I	By Spouse
Common Stock					500 ⁽³⁾	I	By Irrevocable Trust
					1,000 ⁽⁴⁾	I	

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Includes 74,104 restricted stock awarded under the Cousins Properties Incorporated (CPI) 1999 and 2009 Incentive Stock Plans. While the shares are being held prior to vesting, the reporting person will have the right to receive all cash dividends and to vote the restricted shares. All unvested shares will forfeit upon termination of employment.

- (3) Shares held by an irrevocable trust in which Mrs. Gellerstedt is the trustee and Mr. & Mrs. Gellerstedt's daughter is the sole beneficiary.
- (4) Shares held by an irrevocable trust in which Mrs. Gellerstedt is the trustee and Mr. & Mrs. Gellerstedt's son is the sole beneficiary.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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